



PenChecks, Inc. IRA Reward Program Participation Agreement

The undersigned (TPA, broker, agent or other service provider), hereinafter "TPA", wishes to participate in the PenChecks Inc. IRA Reward Program, hereinafter, "Reward Fee" and agrees to the following:

PenChecks will pay the Reward Fee to the TPA for referring Missing Participant or Default IRAs to PenChecks for the establishment of IRAs in accordance with applicable law, the amount of \$10 per IRA account each December that such account is maintained provided that the dollar value of the account is \$45 or more as of the December 1st that the Reward Fee is to be paid. The Reward Fee will be paid only with respect to accounts established after the date set forth below.

PenChecks agrees to pay the Reward Fee to the TPA subject to the following conditions:

1. The IRA account value is \$45 dollars or more on any relevant December 1.
2. The TPA is not a fiduciary with respect to the originating plan at the time the account(s) is created.
3. The TPA will advise the Plan Sponsor (or other fiduciary) of the originating plan of its participation in the IRA Reward Program. (A sample disclosure form is attached hereto.) Participation in the IRA Reward Program shall constitute a certification by the TPA that proper disclosure has been given.
4. The Reward Fee is not transferable or assignable by any means whatsoever. When the TPA is no longer in the business of servicing plans of deferred compensation, the Reward Fee will terminate.
5. The Reward Fee is paid by PenChecks from its funds. Any modification in the amount PenChecks charges for its services with respect to Missing Participant or Default IRAs may, or may not, in the discretion of PenChecks, impact the amount of the Reward Fee.
6. PenChecks reserves the right to modify or terminate the Reward Fee at any time solely in its discretion and without the requirement of giving notice to any person.

This Agreement is executed as of _____

PenChecks, Inc.
PO BOX 2669
LaMesa, CA 91943
Phone – 800-541-3938 Fax 619-462-1766

TPA Name: _____

TPA Address _____

TPA Phone: _____

Signature _____

Name & Title _____

*****Please sign and return contract to PenChecks via email at info@penchecks.com or fax at the above fax number**



Disclosure of Participation in IRA Reward Program with PenChecks, Inc.

We are recommending that you engage the services of PenChecks, Inc. for the purpose of establishing Default Individual Retirement Accounts or Missing Participant Individual Retirement Accounts. It is our opinion that PenChecks provides a quality service that is comparable with, or better than, organizations which provide similar services. Our recommendation recognizes that the decisions you make with respect to service providers, such as PenChecks, are fiduciary in nature, and require you to weigh the relative merits and costs of the services being rendered. In this connection, we believe that you should be aware that if you decide to utilize PenChecks to establish these IRA accounts, we will receive a Referral Fee of \$10 per year per account established so long as certain conditions are met. This Referral Fee is paid by PenChecks from fees derived from servicing IRA accounts and does not increase the cost to the Plan Sponsor. You should understand that we would recommend PenChecks to perform these services even if no Referral Fee were paid.

Name of Referring Agent (TPA/Broker)